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WATERTON ACQUIRES 360-UNIT STONEPOST SHADOW CREEK RANCH COMMUNITY IN HOUSTON SUBURB OF PEARLAND, TX

*Favorable Market Dynamics and Proximity to Employment Centers
Creates Attractive Value-add Opportunity*

(December 17, 2021 – Pearland, TX) – [Waterton](#), a national real estate investor and operator, today announced it has acquired Stonepost at Shadow Creek Ranch, a 360-unit apartment community located in the Houston suburb of Pearland, TX, and will rebrand the property as Sladestone at Shadow Creek Ranch.



Built in 2010, the property consists of 34 two-story garden-style buildings with a clubhouse, swimming pool, fitness center, grilling area, billiards room, playground and dog park. The 27.5-acre property features large floorplans in a mix of one-, two- and three-bedroom units averaging 1,150 sf per unit, the majority of which include a direct-access garage.

“Shadow Creek Ranch boasts strong demographics and high barriers to entry for residential development,” said Jeremy Stern, vice president of acquisitions at

Waterton. “Waterton’s prior experience operating in the Houston market combined with our ability to close in a short timeframe were key factors in the successful completion of this acquisition.”

The property is located in Shadow Creek Ranch, a well-maintained master-planned community within the Alvin Independent School District, one of the top school districts in the Houston MSA. In addition to highly rated schools, the 3,500-acre Shadow Creek Ranch boasts amenities including 700 acres of greenbelts and community parks, 300 acres of lakes, 22 miles of walking and biking trails and the Sports Complex at



Shadow Creek Ranch, a \$10 million facility offering softball/baseball fields, volleyball courts, a turf field, concessions and an amphitheater.

Planned unit upgrades include vinyl plank flooring throughout living areas, new carpet in bedrooms, stainless steel appliances, quartz countertops, lowered breakfast bars, cabinet fronts, lighting and plumbing fixtures, new backsplashes and smart thermostats. Waterton also plans to modernize common areas and amenities as well as update mechanical systems, exterior landscaping and parking areas.

Stonepost at Shadow Creek Ranch is within a 30-minute commute to nearly 600,000 jobs in some of Houston’s largest employment centers including the Texas Medical Center, downtown Houston, Uptown/Galleria, Port of Houston, Hobby Airport, and the Energy Corridor. The community also offers residents access to retail centers such as the Shadow Creek Ranch Shopping Center and the Pearland Town Center.



“The combination of slowing new development supply and the growth in employment, incomes and household formation presents an excellent opportunity to leverage our design and operational expertise to attract the growing population in this Houston suburb,” said Stern.

About Waterton:

Waterton is a real estate investment and property management company with a focus on U.S. multifamily, senior living and hospitality properties. Founded in 1995, Waterton executes value add strategies and manages a national portfolio of properties on behalf of institutional investors, family offices and financial institutions. Waterton is privately held and is headquartered in Chicago with regional teams throughout the United States. As of September 30, 2021, Waterton’s portfolio includes approximately \$8.6 billion in real estate assets. Visit Waterton’s website: www.waterton.com.

